

## EXHIBIT 2

## Kase, Kingdon

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**From:** Kase, Kingdon  
**Sent:** Friday, May 11, 2007 3:31 PM  
**To:** 'afeist@interactivebrokers.com'; 'jbauch@interactivebrokers.com'  
**Cc:** Greer, Amy J.; Lynch, Colleen K.  
**Subject:** FW: SEC v. Wang, 07 CV 3715 (Judge Hellerstein) (S.D.N.Y.)

**Importance:** High

Arnold and Jeff,

As we discussed by phone, I am herewith forwarding to you the email I sent earlier today to Zhiling Feng concerning the above referenced matter. Please feel free to contact me if you have any questions.

King

### **Kingdon Kase**

Senior Trial Counsel  
U.S. Securities and Exchange Commission  
Philadelphia Regional Office  
701 Market St., Suite 2000  
Philadelphia, PA 19106  
(215) 597-0794  
kasek@sec.gov

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**From:** Kase, Kingdon  
**Sent:** Friday, May 11, 2007 11:43 AM  
**To:** 'zhilingfeng@yahoo.com.cn'  
**Cc:** Greer, Amy J.  
**Subject:** SEC v. Wang, 07 CV 3715 (Judge Hellerstein) (S.D.N.Y.)  
**Importance:** High

Dear Ms. Feng:

On May 10, 2007, the Securities and Exchange Commission ("Commission") filed the above-referenced civil action in the United States District Court for the Southern District of New York, naming Jennifer Xujia Wang ("Wang") and Ruben a/k/a Ruopian Chen ("Chen") as defendants, and you as a relief defendant. On the same day, the Honorable Alvin K. Hellerstein entered an Order ("Order") that, among other things, (i) freezes your assets; (ii) prevents you from destroying evidence; and (iii) requires you to repatriate funds transferred to overseas accounts and to deposit such funds into the Registry of the Court. The Order also scheduled a hearing, to be held at 2:30 o'clock p.m., on the 4th day of June, 2007 in Room 14D of the United States Courthouse, 500 Pearl Street, New York, N.Y. 10007, at which you may appear and show cause why the Court should not continue the relief it imposed in the Order.

The Commission alleges in its civil action that, among other things, defendants Wang and Chen engaged in an insider trading scheme, in violation of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, using brokerage accounts maintained in your name at Interactive Brokers, LLC and Scottrade, Inc. The Commission alleges that Wang and Chen generated at least \$611,248 in illegal profits by trading securities based on material non-public information concerning impending corporate acquisitions that Wang was privy to in her capacity as a Vice-President and manager of the Securitized Product Group at Morgan Stanley & Co., Inc. The Commission's Complaint asks the Court to enjoin Wang and Chen from future securities law violations; to order them and you to disgorge any ill-gotten gains generated by Wang's and Chen's illegal conduct, together with prejudgment interest; and to order Wang and Chen to pay civil penalties.

Pursuant to the Order, copies of the following documents filed in connection with the Commission's

civil action have been served on you in care of Arnold J. Feist, Chief Compliance Officer, Interactive Brokers, LLC, One Pickwick Plaza, Greenwich, CT 06830:

1. Complaint;
2. Order to Show Cause, Temporary Restraining Order, and Order Freezing Assets and Granting Other Relief;
3. Plaintiff Securities and Exchange Commission's *Ex Parte* Application for a Temporary Restraining Order, Preliminary Injunction, and Order Freezing Assets and Granting Other Relief;
4. Memorandum of Law in Support of Plaintiff Securities and Exchange Commission's *Ex Parte* Application for a Temporary Restraining Order, Preliminary Injunction, and Order Freezing Assets and Granting Other Relief;
5. Declaration of Daniel Koster;
6. Declaration of Kingdon Kase; and
7. Certificate of Service.

If you would like, you may contact Mr. Feist at (203) 618-5882 to request that he forward the aforementioned documents to you. If you have any questions concerning this matter, I encourage you to contact Amy J. Greer, Regional Trial Counsel at (215) 597-0687 or by email at [greera@sec.gov](mailto:greera@sec.gov), or Kingdon Kase, Senior Trial Counsel at (215) 597-0794 or by e-mail at [kasek@sec.gov](mailto:kasek@sec.gov).

***Kingdon Kase***

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